



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
BROOKFIELD PLACE, 200 VESEY STREET, SUITE 400
NEW YORK, NY 10281-1022

April 23, 2021

VIA ECF

Hon. Sarah Netburn
United States Magistrate Judge
Southern District of New York
40 Foley Square, Courtroom 219
New York, N.Y. 10007

Re: SEC v. Ripple Labs, Inc., et al., No. 20 Civ. 10832 (AT) (SN) (S.D.N.Y.)

Dear Judge Netburn:

Plaintiff Securities and Exchange Commission (“SEC”) respectfully notes that, in connection with its opposition to Defendants’ discovery motion (D.E. 121) and in an abundance of caution, the SEC is filing under seal two documents it received from a foreign regulator (but not from Defendants). While the documents have not been designated confidential, they appear to discuss specific details of Ripple’s strategies. The details included in these documents are likely highly relevant to the resolution of the *merits* of this case, but the SEC is not relying on the details themselves for purposes of the present discovery dispute regarding voluntary requests for assistance to foreign regulators. Accordingly, the SEC is temporarily filing the two documents under seal to permit Ripple to determine, after reviewing them, whether it will move to seal them (at least insofar as the documents relate to this particular dispute).

Respectfully submitted,

Jorge G. Tenreiro

cc: All counsel (via ECF)